



Agenda Item Number: 2009-3-9B

BERNALILLO COUNTY BOARD OF COUNTY COMMISSIONERS

Meeting Date: March 17, 2009

Department: County Manager **Staff Contact:** Julie M. Baca, DCM Community Services
Daniel Gutiérrez, Ec Dev/Community Svs
Hughes and Strumor Ltd., Inc., Bond Counsel

TITLE: Project Revenue Bond for La Familia.

ACTION: Motion to adopt **Ordinance 2009-**_____authorizing issuance of project revenue bonds to La Familia Inc.

SUMMARY:

La Familia, Inc. is requesting Project Revenue Bonds in an amount not to exceed \$5,000,000 to finance the Corrine Wolfe Children's Services and Advocacy Center. La Familia, Inc. (the Applicant) is a 501(c)(3) corporation located in Albuquerque, New Mexico. Services provided include adoption services (newborn, international, and special needs), treatment foster care, therapy, psychiatry, home-based services, school-based social work services and services to deaf adolescents. The Applicant serves over 500 clients annually with a staff of approximately 73 and approximately 80 treatment foster care families. The proceeds from Project Revenue Bonds requested will be used to purchase and refurbish a building to meet the needs of the Applicant's expanding programs. Acquisition and remodeling of the building will enable the Applicant to continue to provide current services as well as to expand to meet the ever increasing needs in the behavioral health services community.

ATTACHMENT:

1. Ordinance

FISCAL IMPACT

Under the terms of the bond covenants, Project Revenue Bonds contribute .2% of the outstanding balance annually to Bernalillo County's Community Service's Fund. First year contribution will be \$10,000.

STAFF ANALYSIS SUMMARY

COUNTY MANAGER

See summary. I recommend Board approval. TL 3/6/09

DEPUTY COUNTY MANAGER FOR COMMUNITY SERVICES

La Familia has been in existence for 22 years. They are one of three agencies that are nationally accredited by the Council of Accreditation for Programs for family and children. Legislative funding is also available for renovations. I recommend Board approval. JMB 03/05/09

FINANCE

See summary. I recommend Board Approval. Dan Mayfield 08/25/09